

Stoke Ferry Community Enterprise Limited

Record of the First Annual
Meeting

30th September 2021



SHARE CERTIFICATE

The Blue Bell Public House



This is to certify that

Date of Issue: 1st August 2021

of

Norfolk PE33 9SF

Is/Are the registered holder/s

of 20 Share/s value £ 1000

in the below named Society

This certificate is authorised by

Chair: Stephen Ward

Secretary: Alan Lury

Issued in compliance with and subject to the provisions of
the Society's registered rules



Stoke Ferry Community Enterprise Limited is registered with the
Financial Conduct Authority under the Co-operative and
Community Benefit Societies Act 2014 as a Community Benefit
Society, Registration number 8415. Registered address: Mill
House Cottage, High Street, Stoke Ferry, PE33 9SF



Agenda

1. Declaration of results of election to the Management Committee
2. Presentation of Accounts for Financial year 1 April 2020 - 31 March 2021
3. Report on the last financial year
4. Report on plans for the current year
5. Report on state of the Membership and the membership strategy
6. Any other business



The meeting was quorate

More than 43 shareholders participated in the meeting at all times. There were always at least 42 Zoom accounts participating and many were being used by more than one shareholder (generally a husband and wife) at a time. Those attending agreed that to be the case.





ANSWER CHOICES	RESPONSES	
David Deathe	34.55%	19
Alan Lury	70.91%	39
Jim McNeill	83.64%	46
Stephen Ward	83.64%	46
Total Respondents: 55		

Four candidates stood and there is a maximum of six positions on the Management Committee. All of the candidates were elected and their initial terms were allotted as set out to the right.

1. Declaration of results of election to the Management Committee

- Standard term = 3 years
- Initial terms = 4, 3 and 2 years to stagger changes in Management Committee
- 4 years – to 2025 – Jim and Stephen
- 3 years – to 2024 – Alan
- 2 years – to 2023 – David
- Terms are renewable, subject to election

2. Presentation of Accounts for Financial year 1 April 2020 - 31 March 2021



Profit and Loss

Stoke Ferry Community Enterprise Limited

For the year ended 31 March 2021

Account	2021
Turnover	
Plunkett Foundation Grant	2,500
Donations	3,630.80
Sales	27.50
Total Turnover	6,158.30
Cost of Sales	
Direct Expenses	1,222.50
Total Cost of Sales	1,222.50
Gross Profit	4,935.80
Administrative Costs	
Bank Fees	79.50
Surveyors and other Professional Fees	2,250.00
Provision for legal fees associated with purchase of the Blue Bell	5,000.00
Total Administrative Costs	7,329.50
Operating Profit	(2,393.70)
Profit on Ordinary Activities Before Taxation	(2,393.70)
Profit after Taxation	(2,393.70)

This covers the first year of operation, establishing the organization, gathering funds to cover promotional activities to support the growth of the campaign and the share sale.

The pub premises were not bought until after this period, on 30th June 2021.

The full accounts were published and submitted to the FCA by the end of October.

2. Presentation of Accounts for Financial year 1 April 2020 - 31 March 2021



Statement of Assets

Stoke Ferry Community Enterprise Limited

As at 31 March 2021

Account	31 Mar 2021
Current Assets	
Cash at bank and in hand	
Current Account	790.91
Savings Account	145,671.75
Total Cash at bank and in hand	146,462.66
Total Current Assets	146,462.66
Creditors: amounts falling due within one year	
VAT	(622.00)
Total Creditors: amounts falling due within one year	(622.00)
Net Current Assets (Liabilities)	147,084.66
Total Assets less Current Liabilities	147,084.66
Provision for future liabilities	
Legal Fees	(5,000.00)
Creditors: amounts falling due after more than one year	
Loans	20,150.00
Total Creditors: amounts falling due after more than one year	20,150.00
Net Assets	121,934.66

This covers the first year of operation, establishing the organization, gathering funds to cover promotional activities to support the growth of the campaign and the share sale.

The pub premises were not bought until after this period, on 30th June 2021

The full accounts were published and submitted to the FCA by the end of October.



Resolution to disapply requirement to appoint external auditor

The requirement to appoint an external auditor can be disappplied, according to the FCA if the organization's

- Value of aggregated assets at the end of the previous year of account was less than £2.8m **and**
- Turnover for the previous year was less than £5.6m

The following resolution was agreed:

To disapply the requirement to appoint an external auditor for the financial year to 31 March 2021



- Our first year of operation to 31 March 2021
- Raised money through donations and sales at events
- Seed grant from Plunkett Foundation £2,500
- Sold 2,285 shares = £114,250
- Prepared to buy the property – commercial and building surveys, negotiations with owners
- Purchase did not complete until after this period, on 30th June 2021



3. Report on the last financial year



- Remarkably fast progress stripping back the building and clearing grounds
- More internal work needed than expected – the flood
- Challenges in market re skilled workers in hospitality and increasing salary demands
- Availability of building materials and extended lead times on building services
- General increase in costs of materials driven by supply chain crisis.
- Many thanks to the many volunteers working very hard
- Currently seeking a Manager (could be a couple) for the pub
- Implementing the vision and mission in the Business Plan and Prospectus



4. Report on plans for the current year



What we are striving
to achieve

Our Vision

The Blue Bell believes in the power of community-owned pubs to help transform rural villages into thriving, healthy, safe, and sustainable communities.

Our Mission

The Blue Bell is a community pub-café. Owned by and run for the community it strives to be a shining beacon of a hospitality-focussed hub where people of all backgrounds; and families, friends and groups of all shapes and sizes; can meet, connect, and feel supported; all the while enjoying great food, entertainment and discovery. The Blue Bell is committed to playing an active role in achieving the shared vision of the wider community pub movement.



Putting it into practice

- Commercial Viability
– Thriving
- Community Value
– Healthy
- Environmentally Conscious
– Sustainable
- Diversity and Inclusivity
- Safe





- Currently have 427 Shareholders
 - 337 Individual
 - 81 Joint
 - 9 Organisations
- Holding 2,444 shares = £122,200
- Future rolling share offer



5. Report on state of the Membership and the Membership Strategy



6. Any other business



Close of Formal
meeting